



January 2014
Financial Overview
And
Monthly Financial Results



Financial Overview for FY 2014 through January 31, 2014

FCRPS

- **Net Revenues through January are \$37 million. Adjusted net revenues are \$94 million.**
 - The adjusted net revenues estimate in the start-of-year forecast is \$117 million and the rate case forecast is \$138 million.
 - The 1st Quarter Review end-of-year adjusted net revenue forecast is \$65 million, a \$52 million decrease from the SOY forecast and a \$73 million decrease from the rate case.
 - Actuals through January reflected lower interest expense for both Power and Transmission due to bond refinancing.
 - Dry weather has persisted through January limiting surplus sales. The future precipitation and resulting streamflow are still uncertain.

Power Services

- **Net Revenues through January are \$28 million.**
 - The start-of-year estimate for the year is \$7 million and the rate case forecast is \$9 million.
 - The 1st Quarter Review net revenue forecast is \$(49) million.
 - At a third of the way through the fiscal year, there is still uncertainty in several factors, such as precipitation conditions, streamflows, and electricity prices which will influence this year's actual financial results for Power.

Transmission Services

- **Net Revenues through January are \$66 million.**
 - The Start-of-Year estimate for the year is \$110 million and the Rate Case forecast is \$129 million.
 - The 1st Quarter Review forecast is \$114 million, a \$4 million increase from the SOY forecast and a \$15 million decrease from the rate case.
 - The 1st Quarter net revenue forecast is lower than the rate case forecast primarily due to increased cost of regulatory compliance, higher ancillary service, and depreciation expenses.
 - Based on the 1st Quarter forecast, Transmission Services is still expected to come within its start of year target range.





B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0020FY14
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses
 Through the Month Ended January 31, 2014
 Preliminary/ Unaudited

Run Date/Run Time: February 14, 2014/ 04:35
 Data Source: EPM Data Warehouse
 % of Year Elapsed = 33%

| | FY 2013 | | FY 2014 | | | FY 2014 |
|--|------------------|---------------------|--------------------|--------------------|-------------------------|------------------|
| | Actuals: FYTD | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals: FYTD |
| Operating Revenues | | | | | | |
| 1 Gross Sales (excluding bookout adjustment) <Note 3 | \$ 1,114,291 | \$ 3,242,157 | \$ 3,315,215 | \$ 3,335,808 | \$ 3,311,977 | \$ 1,132,385 |
| 2 Bookout adjustment to Sales | (27,162) | (66,587) | - | - | (8,085) | (14,552) |
| 3 Miscellaneous Revenues | 27,973 | 82,019 | 64,039 | 70,174 | 66,807 | 21,925 |
| 4 U.S. Treasury Credits | 31,405 | 88,692 | 101,773 | 101,773 | 119,077 | 48,319 |
| 5 Total Operating Revenues | 1,146,508 | 3,346,281 | 3,481,026 | 3,507,754 | 3,489,776 | 1,188,076 |
| Operating Expenses | | | | | | |
| Power System Generation Resources | | | | | | |
| Operating Generation Resources | | | | | | |
| Columbia Generating Station | 118,185 | 330,066 | 298,751 | 300,514 | 300,040 | 92,734 |
| Bureau of Reclamation | 33,592 | 127,116 | 140,601 | 140,601 | 140,601 | 35,700 |
| Corps of Engineers | 64,164 | 208,096 | 225,687 | 225,687 | 225,687 | 67,454 |
| Long-term Contract Generating Projects | 8,154 | 22,518 | 25,999 | 25,284 | 22,443 | 4,902 |
| Operating Generation Settlement Payment | 7,135 | 22,122 | 21,405 | 21,405 | 21,405 | 7,302 |
| Non-Operating Generation | 744 | (25,878) | 2,206 | 2,400 | 2,400 | 532 |
| Gross Contracted Power Purchases and Augmentation Power Purch | 86,514 | 220,987 | 76,915 | 95,444 | 204,082 | 109,341 |
| Bookout Adjustment to Power Purchases | (27,162) | (66,587) | - | - | (8,085) | (14,552) |
| Exchanges & Settlements <Note 3 | 75,067 | 201,933 | 201,919 | 201,919 | 201,919 | 73,511 |
| Renewables | 9,030 | 30,057 | 39,692 | 39,701 | 40,189 | 11,039 |
| Generation Conservation | 5,810 | 36,078 | 48,408 | 55,760 | 47,443 | 7,916 |
| Subtotal Power System Generation Resources | 381,234 | 1,106,508 | 1,081,583 | 1,108,715 | 1,198,124 | 395,878 |
| Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2 | 17,073 | 53,113 | 57,718 | 57,153 | 57,287 | 18,735 |
| Power Services Non-Generation Operations | 23,900 | 79,254 | 92,111 | 89,850 | 89,381 | 22,722 |
| Transmission Operations | 36,657 | 114,942 | 140,729 | 137,877 | 137,129 | 39,854 |
| Transmission Maintenance | 42,839 | 146,933 | 154,233 | 154,348 | 155,545 | 41,021 |
| Transmission Engineering | 11,040 | 45,876 | 41,638 | 41,627 | 45,561 | 14,400 |
| Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2 | 5,339 | 13,118 | 10,096 | 15,636 | 17,017 | 4,888 |
| Transmission Reimbursables | 12,379 | 15,401 | 10,530 | 10,333 | 8,822 | 4,444 |
| Fish and Wildlife/USF&W/Planning Council/Environmental Requirements | 91,957 | 277,237 | 294,128 | 294,191 | 294,191 | 93,046 |
| BPA Internal Support | | | | | | |
| Additional Post-Retirement Contribution | 11,880 | 35,641 | 37,002 | 37,002 | 37,002 | 12,334 |
| Agency Services G&A | 35,396 | 111,976 | 115,029 | 122,065 | 118,360 | 36,377 |
| Other Income, Expenses & Adjustments | (313) | (1,851) | - | - | (2,307) | (1,268) |
| Non-Federal Debt Service | 240,009 | 733,313 | 727,667 | 731,172 | 731,173 | 256,392 |
| Depreciation & Amortization | 140,576 | 429,716 | 421,763 | 436,385 | 436,385 | 145,907 |
| Total Operating Expenses | 1,049,965 | 3,161,176 | 3,184,228 | 3,236,356 | 3,323,670 | 1,084,731 |
| Net Operating Revenues (Expenses) | 96,542 | 185,106 | 296,798 | 271,398 | 166,106 | 103,345 |
| Interest Expense and (Income) | | | | | | |
| Interest Expense | 112,676 | 356,337 | 404,637 | 393,960 | 341,152 | 88,749 |
| AFUDC | (14,652) | (37,529) | (47,645) | (44,100) | (46,000) | (15,913) |
| Interest Income | (5,948) | (28,937) | (25,492) | (24,815) | (22,790) | (6,287) |
| Net Interest Expense (Income) | 92,077 | 289,871 | 331,499 | 325,045 | 272,362 | 66,550 |
| Net Revenues (Expenses) | \$ 4,466 | \$ (104,765) | \$ (34,701) | \$ (53,647) | \$ (106,256) | \$ 36,796 |

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.
 <2 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.
 <3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

| | | |
|------------------------------------|--|--|
| Report ID: 0021FY14 | Power Services Summary Statement of Revenues and Expenses | Run Date/Time: February 14, 2014 04:35 |
| Requesting BL: POWER BUSINESS UNIT | Through the Month Ended January 31, 2014 | Data Source: EPM Data Warehouse |
| Unit of measure: \$ Thousands | Preliminary/ Unaudited | % of Year Elapsed = 33% |

| | FY 2013 | | FY 2014 | | | FY 2014 |
|--------------------------------------|------------------|--------------------|------------------|------------------|-------------------------|------------------|
| | Actuals: FYTD | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals: FYTD |
| | A | B | C | D | E <Note 1 | F |
| Operating Revenues | | | | | | |
| 1 | \$ 844,451 | \$ 2,438,468 | \$ 2,434,517 | \$ 2,450,598 | \$ 2,426,052 | \$ 833,671 |
| 2 | (27,162) | (66,587) | - | - | (8,085) | (14,552) |
| 3 | 8,066 | 28,013 | 29,689 | 35,816 | 31,099 | 8,553 |
| 4 | 46,245 | 143,689 | 117,696 | 128,405 | 135,643 | 49,446 |
| 5 | 31,405 | 88,692 | 101,773 | 101,773 | 119,077 | 48,319 |
| 6 | 903,005 | 2,632,274 | 2,683,675 | 2,716,591 | 2,703,786 | 925,437 |
| Operating Expenses | | | | | | |
| 7 | 118,185 | 330,066 | 298,751 | 300,514 | 300,040 | 92,734 |
| 8 | 33,592 | 127,116 | 140,601 | 140,601 | 140,601 | 35,700 |
| 9 | 64,164 | 208,096 | 225,687 | 225,687 | 225,687 | 67,454 |
| 10 | 8,154 | 22,518 | 25,999 | 25,284 | 22,443 | 4,902 |
| 11 | 7,135 | 22,122 | 21,405 | 21,405 | 21,405 | 7,302 |
| 12 | 744 | (25,878) | 2,206 | 2,400 | 2,400 | 532 |
| 13 | 86,514 | 220,987 | 76,915 | 95,444 | 204,082 | 109,341 |
| 14 | (27,162) | (66,587) | - | - | (8,085) | (14,552) |
| 15 | 75,067 | 201,933 | 201,919 | 201,919 | 201,919 | 73,511 |
| 16 | 9,081 | 30,463 | 39,799 | 39,807 | 40,189 | 11,065 |
| 17 | 5,810 | 36,078 | 48,408 | 55,760 | 47,443 | 7,916 |
| 18 | 381,284 | 1,106,913 | 1,081,689 | 1,108,822 | 1,198,124 | 395,904 |
| 19 | 50,768 | 162,351 | 164,845 | 164,311 | 154,847 | 48,282 |
| 20 | 24,237 | 79,302 | 92,156 | 89,980 | 89,381 | 22,688 |
| 21 | 92,078 | 277,802 | 295,238 | 295,238 | 295,238 | 93,136 |
| 22 | 5,940 | 17,820 | 18,501 | 18,501 | 18,501 | 6,167 |
| 23 | 16,876 | 52,108 | 55,102 | 59,353 | 55,594 | 16,977 |
| 24 | 2 | (127) | - | - | (68) | (136) |
| 25 | 168,662 | 518,536 | 514,848 | 515,983 | 515,984 | 184,663 |
| 26 | 73,870 | 223,172 | 224,447 | 227,870 | 227,870 | 76,142 |
| 27 | 813,717 | 2,437,878 | 2,446,827 | 2,480,057 | 2,555,470 | 843,823 |
| 28 | 89,288 | 194,397 | 236,849 | 236,534 | 148,316 | 81,614 |
| Interest Expense and (Income) | | | | | | |
| 29 | 74,653 | 235,578 | 254,797 | 255,092 | 221,652 | 61,502 |
| 30 | (3,833) | (10,674) | (11,168) | (11,900) | (11,400) | (3,527) |
| 31 | (2,276) | (15,444) | (15,845) | (13,894) | (12,593) | (4,253) |
| 32 | 68,544 | 209,460 | 227,784 | 229,298 | 197,659 | 53,723 |
| 33 | \$ 20,744 | \$ (15,064) | \$ 9,065 | \$ 7,236 | \$ (49,343) | \$ 27,892 |

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<2 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.



Report ID: 0023FY14

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: February 14, 2014/ 04:36

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended January 31, 2014

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 33%

| | A | B | C | D | E <Note 1> | F |
|--|------------------|------------------|-------------------|-------------------|-------------------------|------------------|
| | FY 2013 | | FY 2014 | | | FY 2014 |
| | Actuals: FYTD | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals: FYTD |
| Operating Revenues | | | | | | |
| 1 Sales | \$ 269,840 | \$ 803,690 | \$ 880,697 | \$ 885,210 | \$ 885,925 | \$ 298,713 |
| 2 Miscellaneous Revenues | 19,907 | 54,007 | 34,349 | 34,357 | 35,708 | 13,372 |
| 3 Inter-Business Unit Revenues | 34,261 | 122,177 | 111,560 | 108,273 | 98,940 | 29,631 |
| 4 Total Operating Revenues | 324,008 | 979,873 | 1,026,607 | 1,027,840 | 1,020,573 | 341,716 |
| Operating Expenses | | | | | | |
| 5 Transmission Operations | 36,657 | 114,942 | 140,729 | 137,877 | 137,129 | 39,854 |
| 6 Transmission Maintenance | 42,839 | 146,933 | 154,233 | 154,348 | 155,545 | 41,021 |
| 7 Transmission Engineering | 11,040 | 45,876 | 41,638 | 41,627 | 45,561 | 14,400 |
| 8 Trans Services Transmission Acquisition and Ancillary Services | 51,584 | 156,807 | 131,287 | 144,052 | 152,946 | 54,334 |
| 9 Transmission Reimbursables | 12,379 | 27,225 | 10,530 | 10,333 | 8,822 | 4,444 |
| BPA Internal Support | | | | | | |
| 10 Additional Post-Retirement Contribution | 5,940 | 17,820 | 18,501 | 18,501 | 18,501 | 6,167 |
| 11 Agency Services G&A | 18,519 | 59,868 | 59,927 | 62,713 | 62,766 | 19,400 |
| 12 Other Income, Expenses & Adjustments | 25 | (1,629) | - | - | (2,238) | (1,129) |
| 13 Depreciation & Amortization | 66,706 | 206,545 | 197,316 | 208,515 | 208,515 | 69,765 |
| 14 Total Operating Expenses | 245,690 | 774,388 | 754,161 | 777,966 | 787,546 | 248,256 |
| 15 Net Operating Revenues (Expenses) | 78,318 | 205,486 | 272,446 | 249,874 | 233,027 | 93,461 |
| Interest Expense and (Income) | | | | | | |
| 16 Interest Expense | 55,189 | 174,430 | 190,047 | 183,343 | 163,975 | 42,072 |
| 17 AFUDC | (10,412) | (26,855) | (36,477) | (32,200) | (34,600) | (12,386) |
| 18 Interest Income | (3,672) | (13,493) | (9,647) | (10,921) | (10,197) | (2,034) |
| 19 Net Interest Expense (Income) | 41,105 | 134,082 | 143,923 | 140,222 | 119,178 | 27,652 |
| 20 Net Revenues (Expenses) | \$ 37,213 | \$ 71,404 | \$ 128,523 | \$ 109,652 | \$ 113,849 | \$ 65,809 |

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0027FY14

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended January 31, 2014
Preliminary Unaudited

Run Date/Run Time: February 14, 2014/ 04:38

Data Source: EPM Data Warehouse
% of Year Elapsed = 33%

| | | FY 2014 | | FY 2014 | | FY 2014 | |
|-----------------------------------|---|---------------------|----------------------|------------------|-------------------|----------------------|--------------------|
| | | SOY Budget | Current EOY Forecast | Actuals: Jan | Actuals: FYTD | Actuals / SOY Budget | Actuals / Forecast |
| Transmission Business Unit | | | | | | | |
| 1 | MAIN GRID | \$ 131,305 | \$ 141,079 | \$ 4,835 | \$ 24,871 | 19% | 18% |
| 2 | AREA & CUSTOMER SERVICE | 27,133 | 15,165 | 1,251 | 5,286 | 19% | 35% |
| 3 | SYSTEM REPLACEMENTS | 233,973 | 238,926 | 13,104 | 69,407 | 30% | 29% |
| 4 | UPGRADES & ADDITIONS | 256,548 | 216,229 | 6,834 | 47,067 | 18% | 22% |
| 5 | ENVIRONMENT CAPITAL | 6,804 | 6,602 | 323 | 2,304 | 34% | 35% |
| <u>PFIA</u> | | | | | | | |
| 6 | MISC. PFIA PROJECTS | 4,802 | 3,552 | 193 | 1,153 | 24% | 32% |
| 7 | GENERATOR INTERCONNECTION | 10,118 | 1,270 | (527) | 126 | 1% | 10% |
| 8 | SPECTRUM RELOCATION | 200 | 8 | - | 10 | 5% | 120% |
| 9 | CAPITAL INDIRECT | () | - | 1,367 | (3,448) | 0% | 0% |
| 10 | LAPSE FACTOR | (33,158) | - | - | - | 0% | 0% |
| 11 | TOTAL Transmission Business Unit | 637,724 | 622,831 | 27,380 | 146,776 | 23% | 24% |
| Power Business Unit | | | | | | | |
| 12 | BUREAU OF RECLAMATION | 78,181 | 47,541 | 8,596 | 19,084 | 24% | 40% |
| 13 | CORPS OF ENGINEERS | 159,461 | 152,917 | 9,738 | 38,005 | 24% | 25% |
| 14 | GENERATION CONSERVATION | 75,200 | 75,200 | 7,918 | 18,215 | 24% | 24% |
| 15 | POWER INFORMATION TECHNOLOGY | 9,726 | 9,000 | 621 | 2,039 | 21% | 23% |
| 16 | FISH & WILDLIFE | 60,275 | 50,000 | 2,036 | 8,320 | 14% | 17% |
| 17 | LAPSE FACTOR | (11,882) | - | - | - | 0% | 0% |
| 18 | TOTAL Power Business Unit | 370,961 | 334,658 | 28,909 | 85,664 | 23% | 26% |
| Corporate Business Unit | | | | | | | |
| 19 | CORPORATE BUSINESS UNIT | 30,060 | 29,502 | 918 | 5,994 | 20% | 20% |
| 20 | TOTAL Corporate Business Unit | 30,060 | 29,502 | 918 | 5,994 | 20% | 20% |
| 21 | TOTAL BPA Capital Expenditures | \$ 1,038,745 | \$ 986,991 | \$ 57,207 | \$ 238,434 | 23% | 24% |



| | | |
|------------------------------------|---|--|
| Report ID: 0060FY14 | Power Services Detailed Statement of Revenues and Expenses | Run Date/Time: February 14, 2014 04:36 |
| Requesting BL: POWER BUSINESS UNIT | Through the Month Ended January 31, 2014 | Data Source: EPM Data Warehouse |
| Unit of Measure: \$ Thousands | Preliminary/ Unaudited | % of Year Elapsed = 33% |

| | A | B | C | D <Note 1 | E | F |
|---|--|------------------|------------------|----------------------|------------------|----------------------|
| | FY 2013 | FY 2014 | | | FY 2014 | FY 2014 |
| | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals | Actuals per Forecast |
| Operating Revenues | | | | | | |
| 1 | Gross Sales (excluding bookout adjustment) <Note 2 | \$ 2,438,468 | \$ 2,434,517 | \$ 2,450,598 | \$ 2,426,052 | \$ 833,671 34% |
| 2 | Bookout Adjustment to Sales | (66,587) | - | - | (8,085) | (14,552) 180% |
| 3 | Miscellaneous Revenues | 28,013 | 29,689 | 35,816 | 31,099 | 8,553 28% |
| 4 | Inter-Business Unit | 143,689 | 117,696 | 128,405 | 135,643 | 49,446 36% |
| 5 | U.S. Treasury Credits | 88,692 | 101,773 | 101,773 | 119,077 | 48,319 41% |
| 6 | Total Operating Revenues | 2,632,274 | 2,683,675 | 2,716,591 | 2,703,786 | 925,437 34% |
| Operating Expenses | | | | | | |
| Power System Generation Resources | | | | | | |
| Operating Generation | | | | | | |
| 7 | COLUMBIA GENERATING STATION | 330,066 | 298,751 | 300,514 | 300,040 | 92,734 31% |
| 8 | BUREAU OF RECLAMATION | 127,116 | 140,601 | 140,601 | 140,601 | 35,700 25% |
| 9 | CORPS OF ENGINEERS | 208,096 | 225,687 | 225,687 | 225,687 | 67,454 30% |
| 10 | LONG-TERM CONTRACT GENERATING PROJECTS | 22,518 | 25,999 | 25,284 | 22,443 | 4,902 22% |
| 11 | Sub-Total | 687,796 | 691,038 | 692,086 | 688,771 | 200,789 29% |
| Operating Generation Settlements and Other Payments | | | | | | |
| 12 | COLVILLE GENERATION SETTLEMENT | 22,122 | 21,405 | 21,405 | 21,405 | 7,302 34% |
| 13 | Sub-Total | 22,122 | 21,405 | 21,405 | 21,405 | 7,302 34% |
| Non-Operating Generation | | | | | | |
| 14 | TROJAN DECOMMISSIONING | (26,485) | 1,500 | 2,000 | 2,000 | 445 22% |
| 15 | WNP-1&4 O&M | 607 | 706 | 400 | 400 | 87 22% |
| 16 | Sub-Total | (25,878) | 2,206 | 2,400 | 2,400 | 532 22% |
| Gross Contracted Power Purchases (excluding bookout adjustments) | | | | | | |
| 17 | PNCA HEADWATER BENEFITS | 3,404 | 2,957 | 2,957 | 2,957 | 924 31% |
| 18 | PURCHASES FOR SERVICE AT TIER 2 RATES | 23,382 | 5,296 | 5,296 | 4,956 | 1,640 33% |
| 19 | OTHER POWER PURCHASES - (e.g. Short-Term) | 193,279 | 62,464 | 87,191 | 196,169 | 106,769 54% |
| 20 | Sub-Total | 220,987 | 70,718 | 95,444 | 204,082 | 109,341 54% |
| 21 | Bookout Adjustments to Contracted Power Purchases | (66,587) | - | - | (8,085) | (14,552) 180% |
| Augmentation Power Purchases | | | | | | |
| 22 | AUGMENTATION POWER PURCHASES | - | 6,198 | - | - | - 0% |
| 23 | Sub-Total | - | 6,198 | - | - | - 0% |
| Exchanges & Settlements | | | | | | |
| 24 | RESIDENTIAL EXCHANGE PROGRAM <Note 2 | 201,933 | 201,919 | 201,919 | 201,919 | 73,511 36% |
| 25 | Sub-Total | 201,933 | 201,919 | 201,919 | 201,919 | 73,511 36% |
| Renewable Generation | | | | | | |
| 26 | RENEWABLE CONSERVATION RATE CREDIT | - | - | - | - | - 0% |
| 27 | RENEWABLES | 30,463 | 39,799 | 39,807 | 40,189 | 11,065 28% |
| 28 | Sub-Total | \$ 30,463 | \$ 39,799 | \$ 39,807 | \$ 40,189 | \$ 11,065 28% |



Report ID: 0060FY14 **Power Services Detailed Statement of Revenues and Expenses** Run Date/Time: February 14, 2014 04:36
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended January 31, 2014 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 33%

| | A | B | C | D <Note 1 | E | F |
|---|-------------------|-------------------|-------------------|----------------------|------------------|----------------------|
| | FY 2013 | FY 2014 | | | FY 2014 | FY 2014 |
| | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals | Actuals per Forecast |
| Generation Conservation | | | | | | |
| 29 DSM TECHNOLOGY | \$ 1 | \$ - | \$ - | \$ - | \$ - | 0% |
| 30 CONSERVATION ACQUISITION | 10,394 | 16,444 | 16,444 | 16,444 | 2,485 | 15% |
| 31 LOW INCOME ENERGY EFFICIENCY | 5,025 | 5,155 | 5,155 | 5,155 | 516 | 10% |
| 32 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT | 5,368 | 11,859 | 17,986 | 10,000 | 1,026 | 10% |
| 33 LEGACY | 773 | 1,031 | 1,031 | 699 | 364 | 52% |
| 34 MARKET TRANSFORMATION | 14,517 | 13,919 | 15,144 | 15,144 | 3,524 | 23% |
| 35 CONSERVATION RATE CREDIT (CRC) | - | - | - | - | - | 0% |
| 36 Sub-Total | 36,078 | 48,408 | 55,760 | 47,443 | 7,916 | 17% |
| 37 Power System Generation Sub-Total | 1,106,913 | 1,081,689 | 1,108,822 | 1,198,124 | 395,904 | 33% |
| Power Non-Generation Operations | | | | | | |
| Power Services System Operations | | | | | | |
| 38 INFORMATION TECHNOLOGY | 5,881 | 6,602 | 4,438 | 5,079 | 1,355 | 27% |
| 39 GENERATION PROJECT COORDINATION | 7,423 | 7,126 | 7,202 | 7,760 | 1,816 | 23% |
| 40 SLICE IMPLEMENTATION | 854 | 1,099 | 1,043 | 1,043 | 301 | 29% |
| 41 Sub-Total | 14,158 | 14,827 | 12,683 | 13,882 | 3,472 | 25% |
| Power Services Scheduling | | | | | | |
| 42 OPERATIONS SCHEDULING | 8,426 | 10,398 | 9,828 | 9,795 | 2,580 | 26% |
| 43 OPERATIONS PLANNING | 6,444 | 7,641 | 7,398 | 7,399 | 1,938 | 26% |
| 44 Sub-Total | 14,871 | 18,039 | 17,225 | 17,193 | 4,518 | 26% |
| Power Services Marketing and Business Support | | | | | | |
| 45 POWER R&D | 6,186 | 5,816 | 5,817 | 5,144 | 1,111 | 22% |
| 46 SALES & SUPPORT | 18,822 | 20,951 | 21,385 | 21,328 | 6,175 | 29% |
| 47 STRATEGY, FINANCE & RISK MGMT | 13,559 | 19,263 | 20,079 | 18,749 | 3,536 | 19% |
| 48 EXECUTIVE AND ADMINISTRATIVE SERVICES | 3,804 | 4,166 | 3,689 | 3,778 | 1,255 | 33% |
| 49 CONSERVATION SUPPORT | 7,902 | 9,094 | 9,101 | 9,308 | 2,622 | 28% |
| 50 Sub-Total | 50,273 | 59,290 | 60,072 | 58,307 | 14,699 | 25% |
| 51 Power Non-Generation Operations Sub-Total | 79,302 | 92,156 | 89,980 | 89,381 | 22,688 | 25% |
| Power Services Transmission Acquisition and Ancillary Services | | | | | | |
| PBL Transmission Acquisition and Ancillary Services | | | | | | |
| 52 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES | 99,295 | 95,716 | 95,716 | 86,252 | 25,845 | 30% |
| 53 3RD PARTY GTA WHEELING | 51,244 | 55,533 | 54,533 | 54,533 | 17,887 | 33% |
| 54 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS | 1,869 | 2,288 | 2,755 | 2,755 | 848 | 31% |
| 55 GENERATION INTEGRATION / WIT-TS | 9,941 | 11,256 | 11,256 | 11,256 | 3,701 | 33% |
| 56 TELEMETERING/EQUIP REPLACEMT | 1 | 52 | 52 | 52 | - | 0% |
| 57 Power Srvcs Trans Acquisition and Ancillary Services Sub-Tota | 162,351 | 164,845 | 164,311 | 154,847 | 48,282 | 31% |
| Fish and Wildlife/USF&W/Planning Council/Environmental Req | | | | | | |
| BPA Fish and Wildlife | | | | | | |
| 58 Fish & Wildlife | 238,984 | 254,000 | 254,000 | 254,000 | 82,202 | 32% |
| 59 USF&W Lower Snake Hatcheries | 28,700 | 30,670 | 30,670 | 30,670 | 7,477 | 24% |
| 60 Planning Council | 10,118 | 10,568 | 10,568 | 10,568 | 3,457 | 33% |
| 61 Fish and Wildlife/USF&W/Planning Council Sub-Total | \$ 277,802 | \$ 295,238 | \$ 295,238 | \$ 295,238 | \$ 93,136 | 32% |



| | | |
|------------------------------------|---|--|
| Report ID: 0060FY14 | Power Services Detailed Statement of Revenues and Expenses | Run Date/Time: February 14, 2014 04:36 |
| Requesting BL: POWER BUSINESS UNIT | Through the Month Ended January 31, 2014 | Data Source: EPM Data Warehouse |
| Unit of Measure: \$ Thousands | Preliminary/ Unaudited | % of Year Elapsed = 33% |

| | A | B | C | D <Note 1 | E | F |
|--|--------------------|------------------|------------------|----------------------|------------------|----------------------|
| | FY 2013 | FY 2014 | | | FY 2014 | FY 2014 |
| | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals | Actuals per Forecast |
| BPA Internal Support | | | | | | |
| 62 Additional Post-Retirement Contribution | \$ 17,820 | \$ 18,501 | \$ 18,501 | \$ 18,501 | \$ 6,167 | 33% |
| 63 Agency Services G&A (excludes direct project support) | 52,108 | 55,102 | 59,353 | 55,594 | 16,977 | 31% |
| 64 BPA Internal Support Sub-Total | 69,928 | 73,603 | 77,854 | 74,095 | 23,144 | 31% |
| 65 Bad Debt Expense | 12 | - | - | - | - | 0% |
| 66 Other Income, Expenses, Adjustments | (139) | - | - | (68) | (136) | 199% |
| Non-Federal Debt Service | | | | | | |
| Energy Northwest Debt Service | | | | | | |
| 67 COLUMBIA GENERATING STATION DEBT SVC | 96,935 | 89,776 | 90,561 | 90,561 | 27,599 | 30% |
| 68 WNP-1 DEBT SVC | 234,847 | 248,237 | 247,882 | 247,882 | 95,748 | 39% |
| 69 WNP-3 DEBT SVC | 170,737 | 165,601 | 165,800 | 165,800 | 57,393 | 35% |
| 70 Sub-Total | 502,518 | 503,614 | 504,243 | 504,243 | 180,739 | 36% |
| Non-Energy Northwest Debt Service | | | | | | |
| 71 CONSERVATION DEBT SVC | 2,617 | 2,418 | 2,511 | 2,511 | 847 | 34% |
| 72 COWLITZ FALLS DEBT SVC | 11,474 | 6,885 | 7,298 | 7,298 | 2,433 | 33% |
| 73 NORTHERN WASCO DEBT SVC | 1,926 | 1,931 | 1,931 | 1,931 | 643 | 33% |
| 74 Sub-Total | 16,018 | 11,234 | 11,740 | 11,740 | 3,923 | 33% |
| 75 Non-Federal Debt Service Sub-Total | 518,536 | 514,848 | 515,983 | 515,984 | 184,663 | 36% |
| 76 Depreciation | 130,353 | 126,508 | 132,000 | 132,000 | 44,144 | 33% |
| 77 Amortization | 92,819 | 97,940 | 95,870 | 95,870 | 31,999 | 33% |
| 78 Total Operating Expenses | 2,437,878 | 2,446,827 | 2,480,057 | 2,555,470 | 843,823 | 33% |
| 79 Net Operating Revenues (Expenses) | 194,397 | 236,849 | 236,534 | 148,316 | 81,614 | 55% |
| Interest Expense and (Income) | | | | | | |
| 80 Federal Appropriation | 218,164 | 222,306 | 224,296 | 221,082 | 73,701 | 33% |
| 81 Capitalization Adjustment | (45,937) | (45,937) | (45,937) | (45,937) | (15,312) | 33% |
| 82 Borrowings from US Treasury | 55,698 | 63,653 | 61,958 | 31,732 | (1,891) | -106% |
| 83 Customer Prepaid Power Purchases | 7,653 | 14,775 | 14,775 | 14,775 | 5,005 | 34% |
| 84 AFUDC | (10,674) | (11,168) | (11,900) | (11,400) | (3,527) | 31% |
| 85 Interest Income | (15,444) | (15,845) | (13,894) | (12,593) | (4,253) | 34% |
| 86 Net Interest Expense (Income) | 209,460 | 227,784 | 229,298 | 197,659 | 53,723 | 27% |
| 87 Total Expenses | 2,647,338 | 2,674,610 | 2,709,355 | 2,753,129 | 897,545 | 33% |
| 88 Net Revenues (Expenses) | \$ (15,064) | \$ 9,065 | \$ 7,236 | \$ (49,343) | \$ 27,892 | -157% |

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<2 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.



Report ID: 0061FY14 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: February 14, 2014 04:37
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended January 31, 2014 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 33%

| | A | B | C | D <small>-Note 1</small> | E | F |
|--|-------------------|-------------------|-------------------|--------------------------|------------------|----------------------|
| | FY 2013 | FY 2014 | | | FY 2014 | FY 2014 |
| | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals | Actuals per Forecast |
| Operating Revenues | | | | | | |
| Sales | | | | | | |
| Network | | | | | | |
| 1 Network Integration | \$ 122,700 | \$ 127,650 | \$ 127,650 | \$ 126,476 | \$ 48,086 | 38% |
| 2 Other Network | 379,306 | 445,882 | 442,896 | 431,646 | 142,922 | 33% |
| 3 Intertie | 78,774 | 71,048 | 71,143 | 70,781 | 22,756 | 32% |
| 4 Other Direct Sales | 222,910 | 236,117 | 243,521 | 257,022 | 84,950 | 33% |
| Miscellaneous Revenues | 54,007 | 34,349 | 34,357 | 35,708 | 13,372 | 37% |
| Inter-Business Unit Revenues | 122,177 | 111,560 | 108,273 | 98,940 | 29,631 | 30% |
| Total Operating Revenues | 979,873 | 1,026,607 | 1,027,840 | 1,020,573 | 341,716 | 33% |
| Operating Expenses | | | | | | |
| Transmission Operations | | | | | | |
| System Operations | | | | | | |
| 8 INFORMATION TECHNOLOGY | 9,115 | 7,415 | 4,661 | 9,793 | 2,993 | 31% |
| 9 POWER SYSTEM DISPATCHING | 12,155 | 13,589 | 13,589 | 13,361 | 4,066 | 30% |
| 10 CONTROL CENTER SUPPORT | 14,062 | 18,562 | 18,562 | 18,398 | 5,593 | 30% |
| 11 TECHNICAL OPERATIONS | 4,410 | 6,745 | 6,745 | 6,545 | 1,912 | 29% |
| 12 SUBSTATION OPERATIONS | 21,750 | 22,307 | 22,307 | 22,309 | 7,542 | 34% |
| 13 Sub-Total | 61,490 | 68,618 | 65,864 | 70,405 | 22,106 | 31% |
| Scheduling | | | | | | |
| 14 RESERVATIONS | 4,160 | 5,697 | 5,697 | 5,697 | 1,424 | 25% |
| 15 PRE-SCHEDULING | 240 | 246 | 246 | 246 | 90 | 37% |
| 16 REAL-TIME SCHEDULING | 3,879 | 5,436 | 5,436 | 5,436 | 1,362 | 25% |
| 17 SCHEDULING TECHNICAL SUPPORT | 432 | 1,007 | 1,007 | 1,007 | 193 | 19% |
| 18 SCHEDULING AFTER-THE-FACT | 236 | 224 | 224 | 224 | 81 | 36% |
| 19 Sub-Total | 8,948 | 12,611 | 12,611 | 12,611 | 3,150 | 25% |
| Marketing and Business Support | | | | | | |
| 20 TRANSMISSION SALES | 2,509 | 2,994 | 2,994 | 2,621 | 793 | 30% |
| 21 MKTG TRANSMISSION FINANCE | (6) | - | - | - | - | 0% |
| 22 MKTG CONTRACT MANAGEMENT | 4,498 | 5,291 | 5,377 | 5,250 | 1,539 | 29% |
| 23 MKTG TRANSMISSION BILLING | 2,528 | 2,858 | 2,768 | 2,577 | 795 | 31% |
| 24 MKTG BUSINESS STRAT & ASSESS | 6,552 | 6,955 | 7,050 | 7,354 | 2,173 | 30% |
| 25 Marketing Sub-Total | 16,081 | 18,098 | 18,189 | 17,801 | 5,300 | 30% |
| 26 EXECUTIVE AND ADMIN SERVICES | 10,364 | 13,774 | 13,774 | 10,757 | 2,714 | 25% |
| 27 LEGAL SUPPORT | 2,240 | 3,877 | 3,730 | 3,094 | 841 | 27% |
| 28 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE | 9,199 | 15,743 | 15,743 | 14,786 | 4,126 | 28% |
| 29 AIRCRAFT SERVICES | 1,205 | 2,030 | 1,970 | 2,043 | 309 | 15% |
| 30 LOGISTICS SERVICES | 4,710 | 5,014 | 5,031 | 4,667 | 1,125 | 24% |
| 31 SECURITY ENHANCEMENTS | 705 | 966 | 966 | 966 | 182 | 19% |
| 32 Business Support Sub-Total | 28,423 | 41,402 | 41,214 | 36,312 | 9,296 | 26% |
| Transmission Operations Sub-Total | \$ 114,942 | \$ 140,729 | \$ 137,877 | \$ 137,129 | \$ 39,854 | 29% |



Report ID: 0061FY14 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: February 14, 2014 04:37
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended January 31, 2014 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 33%

| | A | B | C | D | E | F |
|--|--|------------------|------------------|----------------------|-----------------|----------------------|
| | FY 2013 | FY 2014 | | | FY 2014 | FY 2014 |
| | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals | Actuals per Forecast |
| Transmission Maintenance | | | | | | |
| System Maintenance | | | | | | |
| 34 | NON-ELECTRIC MAINTENANCE | \$ 25,204 | \$ 27,303 | \$ 27,246 | \$ 26,866 | \$ 5,865 22% |
| 35 | SUBSTATION MAINTENANCE | 27,726 | 31,121 | 31,110 | 31,110 | 9,205 30% |
| 36 | TRANSMISSION LINE MAINTENANCE | 26,572 | 26,139 | 26,360 | 26,655 | 8,022 30% |
| 37 | SYSTEM PROTECTION CONTROL MAINTENANCE | 11,869 | 13,096 | 13,096 | 13,097 | 3,671 28% |
| 38 | POWER SYSTEM CONTROL MAINTENANCE | 17,623 | 16,904 | 16,867 | 16,280 | 5,404 33% |
| 39 | JOINT COST MAINTENANCE | 123 | 1 | 1 | 119 | 31 26% |
| 40 | SYSTEM MAINTENANCE MANAGEMENT | 7,076 | 6,434 | 6,434 | 7,485 | 1,968 26% |
| 41 | ROW MAINTENANCE | 7,298 | 8,428 | 8,428 | 9,019 | 2,244 25% |
| 42 | HEAVY MOBILE EQUIP MAINT | (125) | | | 46 | (514) -1226% |
| 43 | TECHNICAL TRAINING | 2,211 | 3,201 | 3,201 | 3,201 | 561 18% |
| 44 | VEGETATION MANAGEMENT | 17,928 | 17,135 | 17,135 | 17,135 | 3,413 20% |
| 45 | Sub-Total | 143,506 | 149,763 | 149,877 | 151,011 | 39,870 26% |
| Environmental Operations | | | | | | |
| 46 | ENVIRONMENTAL ANALYSIS | | 83 | 83 | 83 | 1 2% |
| 47 | POLLUTION PREVENTION AND ABATEMENT | 3,427 | 4,387 | 4,387 | 4,450 | 1,150 26% |
| 48 | Sub-Total | 3,427 | 4,471 | 4,471 | 4,534 | 1,151 25% |
| 49 | Transmission Maintenance Sub-Total | 146,933 | 154,233 | 154,348 | 155,545 | 41,021 26% |
| Transmission Engineering | | | | | | |
| System Development | | | | | | |
| 50 | RESEARCH & DEVELOPMENT | 6,657 | 7,782 | 7,782 | 7,294 | 2,029 28% |
| 51 | TSD PLANNING AND ANALYSIS | 16,060 | 14,013 | 14,013 | 16,706 | 5,365 32% |
| 52 | CAPITAL TO EXPENSE TRANSFER | 7,068 | 4,124 | 4,124 | 4,124 | 1,437 35% |
| 53 | NERC / WECC COMPLIANCE | 13,056 | 12,015 | 12,005 | 13,495 | 4,667 35% |
| 54 | ENVIRONMENTAL POLICY/PLANNING | 1,241 | 1,166 | 1,164 | 1,404 | 517 37% |
| 55 | ENG RATING AND COMPLIANCE | 1,794 | 2,539 | 2,539 | 2,539 | 386 15% |
| 56 | Sub-Total | 45,876 | 41,638 | 41,627 | 45,561 | 14,400 32% |
| 57 | Transmission Engineering Sub-Total | 45,876 | 41,638 | 41,627 | 45,561 | 14,400 32% |
| Trans. Services Transmission Acquisition and Ancillary Services | | | | | | |
| BBL Acquisition and Ancillary Products and Services | | | | | | |
| 58 | ANCILLARY SERVICES PAYMENTS | 131,064 | 108,900 | 116,030 | 123,526 | 45,317 37% |
| 59 | OTHER PAYMENTS TO POWER SERVICES | 9,364 | 9,506 | 9,601 | 9,601 | 3,201 33% |
| 60 | STATION SERVICES PAYMENTS | 3,264 | 2,785 | 2,785 | 2,802 | 928 33% |
| 61 | Sub-Total | 143,692 | 121,191 | 128,416 | 135,929 | 49,446 36% |
| Non-BBL Acquisition and Ancillary Products and Services | | | | | | |
| 62 | LEASED FACILITIES | 3,968 | 4,258 | 4,258 | 4,258 | 1,527 36% |
| 63 | GENERAL TRANSFER AGREEMENTS (SETTLEMENT) | 5,569 | 516 | 516 | 1,716 | 1,400 82% |
| 64 | NON-BBL ANCILLARY SERVICES | 3,417 | 4,285 | 9,825 | 9,432 | 1,918 20% |
| 65 | TRANSMISSION RENEWABLES | 162 | 1,037 | 1,037 | 1,612 | 43 3% |
| 66 | Sub-Total | 13,116 | 10,096 | 15,636 | 17,017 | 4,888 29% |
| 67 | Trans. Svcs. Acquisition and Ancillary Services Sub-Total | 156,807 | 131,287 | 144,052 | 152,946 | 54,334 36% |
| Transmission Reimbursables | | | | | | |
| Reimbursables | | | | | | |
| 68 | EXTERNAL REIMBURSABLE SERVICES | 24,835 | 8,273 | 8,076 | 6,578 | 3,711 56% |
| 69 | INTERNAL REIMBURSABLE SERVICES | 2,390 | 2,256 | 2,256 | 2,243 | 733 33% |
| 70 | Sub-Total | 27,225 | 10,530 | 10,333 | 8,822 | 4,444 50% |
| 71 | Transmission Reimbursables Sub-Total | \$ 27,225 | \$ 10,530 | \$ 10,333 | \$ 8,822 | \$ 4,444 50% |



| | | |
|---|--|--|
| Report ID: 0061FY14 | Transmission Services Detailed Statement of Revenues and Expenses | Run Date/Time: February 14, 2014 04:37 |
| Requesting BL: TRANSMISSION BUSINESS UNIT | Through the Month Ended January 31, 2014 | Data Source: EPM Data Warehouse |
| Unit of Measure: \$ Thousands | Preliminary/ Unaudited | % of Year Elapsed = 33% |

| | A | B | C | D <Note 1 | E | F |
|--|---|------------------|------------------|----------------------|------------------|----------------------|
| | FY 2013 | FY 2014 | | | FY 2014 | FY 2014 |
| | Actuals | Rate Case | SOY Budget | Current EOY Forecast | Actuals | Actuals per Forecast |
| BPA Internal Support | | | | | | |
| 72 | Additional Post-Retirement Contribution | \$ 17,820 | \$ 18,501 | \$ 18,501 | \$ 18,501 | \$ 6,167 33% |
| 73 | Agency Services G & A (excludes direct project support) | 59,868 | 59,927 | 62,713 | 62,766 | 19,400 31% |
| 74 | BPA Internal Support Subtotal | 77,689 | 78,428 | 81,214 | 81,267 | 25,567 31% |
| Other Income, Expenses, and Adjustments | | | | | | |
| 75 | Bad Debt Expense | 44 | - | - | 12 | 12 100% |
| 76 | Other Income, Expenses, Adjustments | (1,673) | - | - | (1,050) | (1,141) 109% |
| 77 | Undistributed Reduction | - | - | - | (1,200) | - 0% |
| 78 | Depreciation | 204,848 | 195,154 | 206,615 | 206,615 | 69,098 33% |
| 79 | Amortization | 1,697 | 2,162 | 1,900 | 1,900 | 666 35% |
| 80 | Total Operating Expenses | 774,388 | 754,161 | 777,966 | 787,546 | 248,256 32% |
| 81 | Net Operating Revenues (Expenses) | 205,486 | 272,446 | 249,874 | 233,027 | 93,461 40% |
| Interest Expense and (Income) | | | | | | |
| 82 | Federal Appropriation | 18,641 | 14,540 | 14,860 | 14,514 | 4,838 33% |
| 83 | Capitalization Adjustment | (18,968) | (18,968) | (18,968) | (18,968) | (6,323) 33% |
| 84 | Borrowings from US Treasury | 81,801 | 110,143 | 94,446 | 71,529 | 14,283 20% |
| 85 | Debt Service Reassignment | 53,671 | 44,124 | 44,475 | 44,475 | 14,825 33% |
| 86 | Customer Advances | 7,962 | 9,104 | 8,870 | 8,410 | 2,744 33% |
| 87 | Lease Financing | 31,323 | 31,103 | 39,660 | 44,015 | 11,705 27% |
| 88 | AFUDC | (26,855) | (36,477) | (32,200) | (34,600) | (12,386) 36% |
| 89 | Interest Income | (13,493) | (9,647) | (10,921) | (10,197) | (2,034) 20% |
| 90 | Net Interest Expense (Income) | 134,082 | 143,923 | 140,222 | 119,178 | 27,652 23% |
| 91 | Total Expenses | 908,469 | 898,084 | 918,188 | 906,724 | 275,908 30% |
| 92 | Net Revenues (Expenses) | \$ 71,404 | \$128,523 | \$109,652 | \$113,849 | \$ 65,809 58% |

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.